

AGBE 321: Weekly News Analysis Description

Performing independent research and applying economic tools is critical to you becoming excellent at economic analysis. One of the best ways to hone these skills is to have timely, relevant, and consistent practice. This assignment seeks to provide you with these opportunities.

At the beginning of the semester, students will have an opportunity to choose an agricultural commodity from a list of provided commodities that they wish to research. Groups will be limited 6–8 people to ensure that there is substantial breadth in what commodities students focus. While more than one student can be assigned to a commodity, all students will have to complete their assignments independently.

Each week, students will be responsible for completing the following:

- Locating a news story or agricultural report from a reliable source about the commodity to which they have been assigned. Sources such as blogs, comments, and other opinion pieces are not allowed. The news item must have occurred within two weeks of when the analysis is due. That is, you cannot use a news item that occurred three years ago.
- Providing an economic analysis of the news and adding a synthesis of the analysis to your personal portfolio on D2L.
- Using the tools and information that you have acquired during the preceding week(s).

Focusing on a particular commodity and maintaining a portfolio of market analysis responses throughout the semester will help you stay engaged with the topic. Maintaining a consistent, single theme is expected to increase your ability to develop more thorough comprehension of economic principles, their applications, and best ways to communicate the applied analyses.

All assignments will be completed using D2L. In the online platform, you will be required to complete three actions:

1. Upload a digital copy of your news story to the D2L Dropbox associated with the week's assignment.
2. Upload a digital copy of your graph analysis to the D2L Dropbox associated with the week's assignment.
3. Complete the discussion portion, which is listed under the "Quizzes" category in D2L.

The following rubric will be used to evaluate the content of your analysis.

Submitting a news story

- An original story that occurred in the previous 2 weeks was located and submitted digitally through D2L (1 point)
- No story/discussion was submitted (0 points)

Identifying an original news item

- News story is obtained from an original source (1 point)
- The source was not credible (0 points)

Credible source

- News story was obtained from a credible source (1 point)
- The source was not credible (0 points)

Correctly citing

- The source was correctly cited using the Chicago Manual style (1 point)
- No citation was provided (0 points)

Summarizing the issue: Summarize (1-2 sentences) the issue described in the news story.

- The issue was summarized well with very few or no grammatical errors (2 points)
- The issue was summarized, but was confusing and/or more than two grammatical errors (1 point)
- The issues was not summarized (0 points)

Relating to ag econ: Identify (1-2 sentences) how the story relates to ag economics: What is the economic question of interest? Why would an economist be interested?

- Clear, well presented relationship of the story to ag economics was made. Fewer than two grammar mistakes were located (3 points)
- A relationship was made, but not immediately clear how the issue relates to ag economics and/or there were more than two grammar mistakes (2 points)
- A weak relationship was tangentially established. Unclear how ag economics relates to the topic (1 point)
- No attempt was made at relating the issue to ag economics (0 points)

Relating to course material: Relate (1-2 sentences) the issue to material covered in class during the past week.

- The issue was clearly related to material covered in past week's lectures (2 points)
- The issue was tangentially related to material covered in past week's lectures (1 point)
- No attempts were made to relate the issue to material covered in past week's lectures (0 points)

Submitting a graphical analysis

- A graphical analysis of the news story was completed and submitted digitally through D2L (1 point)
- No graphical analysis was submitted (0 points)

Characterizing the market graphically: Correctly characterize the market and changes to the market (associated with the news story) using a graph that has been used in class. Points reduced for incorrect or missing labeling.

- A neatly presented graph with all labels correctly characterizes the issue described in the story and there is a rigorous explanation of the initial equilibrium, shifts, and movements (3 points)
- A graph correctly characterizes the issue described in the story, but the explanation is not complete/sufficient to explain the initial equilibrium and any shifts/movements or the graph is incomplete or confusing (e.g., missing labels) (2 points)
- A graph incorrectly characterizes the issue described in the story and/or the explanation is largely incorrect and/or does not relate to the graph (1 point)
- No graph and/or no explanation is presented (0 points)

Economic reasoning: Provide (2-3 sentences) economic intuition of the market and changes to the market (associated with the news story). This should explain the economic reasons for your graphical analysis.

- Economic intuition is clearly presented, correctly uses economic principles to explain the issue and its impacts on a market(s), and fewer than two grammar mistakes are made (3 points)
- Economic intuition is clearly presented, correctly uses economic principles to explain the issue and its impacts on a market(s), and more than two grammar mistakes are made (2 points)
- Economic intuition is presented, but there is only weak evidence that economic principles are used to explain the issue and its impacts on a market(s) (1 point)
- No economic intuition is presented (0 points)

Market implications: Predict (1-2 sentences) how and why the issue described in the news story will affect market participants and/or what future consequences are possible as a result of this market shock.

- There was a clear, economically-sound explanation of the impacts associated with the news story. These may include impacts to producers, to consumers, predictions about the impacts to the entire market, or other relevant impacts based on the news story. Underlying economic reasoning was clearly presented (2 points)
- There was a description of impacts, but the economic reasoning underlying the discussion was unclear or not fully defended (1 point)
- No discussion of the impacts was made or the discussion was clearly incorrect (0 points)